FOREST VISIT AND MEETING PROGRAMME

KINGSWOOD FOREST PARTNERSHIP

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NOTICE OF MEETING AND FOREST VISIT

The meeting and forest visit of the above Forest Partnership will be held at the Wairoa War Memorial Hall, 93 Queens Street, Wairoa on Friday 26th April 2019 commencing at 8.30am.

This is held in conjunction with Ashdown, Brentwood, Hereford, Long Ridge, Richmond, Turnbridge, Winchester, Kingswood, Wellwood, Highgate, Hyde Park Forest Partnerships and Woodleigh forest limited.

PROGRAMME

8.30 - 8.45am	Registration and morning tea
8.45 - 9.00am	Welcome

The days programme will include a forest visit, presentation (for selected forests) and AGM. Timing of these will be flexible. Lunch will be served around 12:30 to 1pm

The forest visit will proceed regardless of the weather, so please bring warm clothing, wet weather gear and suitable footwear that will handle mud and wet grass.

AGM AGENDA

1. **Appointment of Chairperson**
2. **Apologies and Proxies**
3. **Confirmation of Minutes from previous AGM**
4. **Matters arising from Minutes**
5. **Receive the Reports, Valuation and Draft Financial Statements**
6. **Consider and adopt the Public Liability Insurance**
7. **Receive and adopt the 2019-2020 Budget Cashflow**
8. **General Business**

DOCUMENTS

The following documents are included with the Agenda:

- Attendance/ Apology / Proxy form *(can be completed online)*
- Budget Cashflow Statement for the Year Ending 29 February 2020

The Forest Reports, Valuation and Draft Financial Statements will be distributed as soon as they are available.

ATTENDANCE/ APOLOGY / PROXY FORM

Please return the completed form to our office by Wednesday 17th April:

- **Vote on-line** via the link to the Proxy (as sent to you via email); or
- **Scan and email** to grant@rogerdickie.co.nz; or
- **Mail** to Roger Dickie (NZ) Ltd, PO Box 43, WAVERLEY 4544

Kingswood Forest Partnership
Budget Cash Flow Statement
Year Ending 29 February 2020

	Total	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Period End
INCOME														
Term Deposit Drawdown	75,000					60,000				15,000				
Roadlining Revenue	702,000									351,000	351,000			
INCOME Total	777,000					60,000				366,000	351,000			
FOREST EXPENSES														
Harvest Planning	-16,020						-16,020							
Resource Consent	-7,500							-7,500						
Logging	-216,000									-108,000	-108,000			
Cartage	-151,200									-75,600	-75,600			
Miscellaneous	-8,100									-4,050	-4,050			
Harvest management	-28,080									-14,040	-14,040			
Roading & Engineering	-298,620									-149,310	-149,310			
Forest Management	-13,304	-890	-750	-650	-650	-650	-3,854	-2,150	-650	-710	-1,050	-650	-650	
PSP's	-1,200	-1,200												
FOREST EXPENSES Total	-740,024	-2,090	-750	-650	-650	-650	-19,874	-9,650	-650	-351,710	-352,050	-650	-650	
OPERATION EXPENSES														
Fire Protection	-300									-300				
Fencing	-500		-500											
Pest control	-2,000										-2,000			
OPERATION EXPENSES Total	-2,800		-500							-300	-2,000			
ADMINISTRATION EXPENSES														
Accountancy Fees	-2,845			-2,845										
Administration	-4,680	-390	-390	-390	-390	-390	-390	-390	-390	-390	-390	-390	-390	
Audit Fee	-1,625					-1,625								
Bank Fees	-150	-40	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10	
Statutory Supervisor	-1,500		-375			-375			-375			-375		
Compliance	-636			-386		-250								
Companies Office	-305				-223				-82					
Subscriptions	-598	-550					-23				-25			
Meeting Costs	-600				-600									
Contingencies	-2,000			-1,000						-1,000				
ADMINISTRATION EXPENSES Total	-14,939	-980	-775	-4,631	-1,223	-2,650	-423	-400	-857	-1,400	-425	-775	-400	
FINANCIAL & STANDING CHARGES														
Public Liability Insurance	-642							-642						
Tree Fire & Wind Insurance	-14,833							-14,833						
Legal Fees	-600					-600								
Rates	-12,053			-2,769			-2,769			-2,769		-977	-2,769	
Valuation	-725		-725											
Interest	112	9	10	8	2	1	34	18	5	4	9	7	5	
FINANCIAL & STANDING CHARGES Total	-28,741	9	-715	-2,761	2	-599	-2,735	-15,457	5	-2,765	9	-970	-2,764	
FIN YEAR SURPLUS Total	-9,504	-3,061	-2,740	-8,042	-1,871	56,101	-23,032	-25,507	-1,502	9,825	-3,466	-2,395	-3,814	
GST														
GST	17,033	4,663						6,243						6,127
Gst Component	-12,369	-454	-411	-1,056	-279	-584	-3,458	-3,827	-225	-625	-520	-359	-571	
GST Total	4,664	4,209	-411	-1,056	-279	-584	-3,458	2,416	-225	-625	-520	-359	-571	6,127
Opening Balance	15,253	15,253	16,401	13,250	4,152	2,002	57,519	31,029	7,938	6,211	15,411	11,425	8,671	4,286
Closing Balance	4,286	16,401	13,250	4,152	2,002	57,519	31,029	7,938	6,211	15,411	11,425	8,671	4,286	10,413

The above expenditure is estimated

IMPORTANT: Income from harvest of trees is estimated only. There are a number of variables that we cannot control which will affect this - this number is for budgeting purposes only. Roadlining harvest revenue is used to establish the forest roads.

Balances - 1 March 2019
Liability Free NZU's - 24,363 NZU's
Term Deposit - $267,538.50 (Current Interest Rate 2.65% 90 days)

Funds Required
Estimated Drawdown from Term Deposit - $60,000 in July and $15,000 In November

Notes to Budget
Fencing -Repairs to boundary fence
Pest control -Possum poisoning
PSP's – Re-measure and remove permanent sample plots x 4
Harvest planning -308.1ha x $52
Resource Consents - National Environmental Standards (NES) consents and monitoring for earthmoving and harvesting (previously these were permitted activities)

Roadlining Harvest Notes
Roading cost are assumed at $93,320 per km. 32m/ha 100ha =3.2km (inclusive of landings)
Harvest Costs - $40 per tonne
Cartage Cost - $28 per tonne
Miscellaneous includes Forest Levy, Weighbridge @$1.50/tonne
Harvest Management @ 4%
Roadlining revenue covers roadlining costs - 600 tonnes per ha x $130 per tonne x 9 ha
Please note –this is a best estimate of our roadlining work plan and is subject to influences that could affect timing

RDNZ charge out rate is $98 + GST per hour (this is for non-standard administrative work, i.e. harvest payment processing, international payments, grazing/hive rental negotiations)
International transactions are charged to individual partners @ $50 per transaction ($15 bank fee, $35 RDNZ admin fee)